

Message Text

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12

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ISO-00 SP-03 AID-20 NSC-07 RSC-01

CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-04 PRS-01 USIA-15 DRC-01 /171 W

----- 097135

R 120806Z JUL 74

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 3629

INFO AMEMBASSY LONDON

AMEMBASSY TOKYO

UNCLAS CANBERRA 4423

EO 11652: NA.

TAGS: EIND, EFIN, AS.

SUBJ: FOREIGN INVESTMENT CLIMATE AND STATISTICS.

REF: A. STATE 149452.

B. STATE 53993

C. CANBERRA 2192 (NOTAL)

1. FOLLOWING UPDATES PARAS 2 AND 3 REF (C), PER
REQUEST REF (A).

2. IN JUNE 1974 GOA ESTABLISHED FORMAL MACHINERY
TO SCREEN ALL NEW FOREIGN INVESTMENT INVOLVING ENTRY
OF NEW CAPITAL FROM ABROAD. BY THIS ACTION FORMAL
SCREENING, FORMERLY LIMITED TO TAKE-OVERS OF AUSTRALIAN
COMPANIES, WAS EXTENDED TO NEW DIRECT INVESTMENT.
MOREOVER, THE NEW INTER-DEPARTMENTAL COMMITTEE WAS
ALSO ASKED TO MAKE RECOMMENDATIONS FOR SCREENING
SIGNIFICANT NEW ACTIVITIES BY EXISTING FOREIGN INVESTORS
IN AUSTRALIA. THIS WOULD COMPLETE THE SCREENING
COVERAGE BY BRINGING UNDER REVIEW PROPOSED NEW
ACTIVITIES TO BE FINANCED BY REINVESTMENT OF
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EARNINGS. NO CRITERIA OR GUIDELINES ANNOUNCED.

IN SAME MONTH, GOA REDUCED VARIABLE DEPOSIT
REQUIREMENT ON LONG-TERM FOREIGN BORROWING FROM
33 1/3 PCT. TO 25 PCT. THIS REPRESENTS MODEST
LIBERALIZATION OF PRIMARILY MONETARY MEASURE
WHICH HAS IN EFFECT PROVED MAJOR RESTRAINT ON
FOREIGN INVESTMENT. GOVERNMENT INTENDS TO SEEK
COMPREHENSIVE LEGISLATION COVERING FOREIGN INVESTMENT
CONTROLS FROM PARLIAMENT DURING COMING YEAR.
GREEN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DATA, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 12 JUL 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974CANBER04423
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740186-0747
From: CANBERRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740755/aaaabupw.tel
Line Count: 70
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A. STATE 149452.
Review Action: RELEASED, APPROVED
Review Authority: martinjw
Review Comment: n/a
Review Content Flags:
Review Date: 02 OCT 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 OCT 2002 by ThomasVJ>; APPROVED <16 JAN 2003 by martinjw>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FOREIGN INVESTMENT CLIMATE AND STATISTICS.
TAGS: EIND, EFIN, AS
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005